Carney won't run if fall election called; Ex-Bank of Canada head says he's committed to continuing climate fight

The Toronto Star

July 21, 2021 Wednesday

Copyright 2021 Toronto Star Newspapers Ltd. All Rights Reserved

Section: NEWS; Pg. A2

Length: 298 words

Byline: Joan Bryden The Canadian Press

Body

OTTAWA-Mark Carney won't be on the Liberal ticket if there's an election this fall.

The former governor of the Bank of Canada and the Bank of England told The Canadian Press he's made commitments to help in the global fight against climate change and he can't walk away from them just a few months before a crucial United Nations conference.

"I thought long and hard on this because I believe strongly in public service ... and in the government's agenda, which I fully support," Carney said in an interview Tuesday. "In the end, despite the temptation to running and the wrestling with it, a commitment's a commitment."

Carney is the UN special envoy on climate action and finance and also chairs the Glasgow Financial Alliance for Net Zero, which aims to bring together banks and asset management firms worldwide to accelerate the transition to an economy based on net-zero carbon emissions.

His work will be crucial to the success of the UN climate conference, known as COP26, which is scheduled to run from Oct. 31 to Nov. 12 in Glasgow.

"It's a critical time in the COP26 process. I made commitments to the (UN) secretary-general and the U.K. prime minister to organize the private sector for net zero, for a net-zero economy and we have tremendous momentum and I don't want to break that momentum," Carney said.

"I think this is the best contribution I can make right now for Canada, arguably the world, but also for Canada because this matters. This matters hugely to us and this is something I can do, I'm in the middle of and I need to see it through."

Carney did not rule out running for the Liberals at another time.

If Prime Minister Justin Trudeau calls an election this fall, as is expected, Carney said he wanted to put an end to speculation he would run in Ottawa.

The Canadian Press

Classification

Language: ENGLISH

Publication-Type: Newspaper

Journal Code: TTA

Subject: CENTRAL BANKS (90%); CLIMATE ACTION (90%); ELECTIONS (90%); GREEN ECONOMY (90%); UNITED NATIONS (90%); GOVERNORS (89%); CLIMATE CHANGE (78%); GREEN FINANCE (78%); HEADS OF STATE & GOVERNMENT (78%); INTERVIEWS (78%); PRIME MINISTERS (78%); LOW CARBON ECONOMY (73%); EMISSIONS (72%); GREENHOUSE GASES (72%); CONFERENCES & CONVENTIONS (71%); UNITED NATIONS INSTITUTIONS (71%)

Company: BANK OF ENGLAND (58%)

Industry: NAICS521110 MONETARY AUTHORITIES - CENTRAL BANK (58%); SIC6011 FEDERAL RESERVE BANKS (58%); BANKING & FINANCE (90%); CENTRAL BANKS (90%); GREEN ECONOMY (90%); GREEN FINANCE (78%); LOW CARBON ECONOMY (73%); EMISSIONS (72%)

Person: JUSTIN TRUDEAU (79%); MARK CARNEY (79%)

Geographic: OTTAWA, ON, CANADA (74%); GLASGOW, SCOTLAND (58%); CANADA (94%); UNITED KINGDOM (79%)

Load-Date: July 21, 2021

End of Document